

Unaudited Financial Statements for the Year Ended 28 February 2022

for

London Chase Limited

Aequitas
Chartered Accountants
Elthorne Gate
64 High Street
Pinner
HA5 5QA

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for the Year Ended 28 February 2022**

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London Chase Limited

Company Information for the Year Ended 28 February 2022

DIRECTOR: Mr GS Luther

REGISTERED OFFICE: 13 Adelaide Road
London
NW3 3QE

REGISTERED NUMBER: 08394128 (England and Wales)

ACCOUNTANTS: Aequitas
Chartered Accountants
Elthorne Gate
64 High Street
Pinner
HA5 5QA

Balance Sheet
28 February 2022

	Notes	28.2.22 £	£	28.2.21 £	£
FIXED ASSETS					
Investment property	4		394,520		394,520
CURRENT ASSETS					
Debtors	5	530,588		527,988	
Investments	6	28,197		28,197	
Cash at bank		<u>245,586</u>		<u>100,704</u>	
		804,371		656,889	
CREDITORS					
Amounts falling due within one year	7	<u>79,578</u>		<u>21,601</u>	
NET CURRENT ASSETS			<u>724,793</u>		<u>635,288</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,119,313</u>		<u>1,029,808</u>
CREDITORS					
Amounts falling due after more than one year	8		<u>749,315</u>		<u>776,763</u>
NET ASSETS			<u>369,998</u>		<u>253,045</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>369,996</u>		<u>253,043</u>
			<u>369,998</u>		<u>253,045</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the Company to obtain an audit of its financial statements for the year ended 28 February 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The notes form part of these financial statements

Balance Sheet - continued
28 February 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 8 November 2022 and were signed by:

Mr GS Luther - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2022**

1. STATUTORY INFORMATION

London Chase Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2022

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 March 2021	
and 28 February 2022	<u>394,520</u>
NET BOOK VALUE	
At 28 February 2022	<u>394,520</u>
At 28 February 2021	<u>394,520</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22 £	28.2.21 £
Trade debtors	4,600	4,000
Other debtors	523,988	523,988
Prepayments	2,000	-
	<u>530,588</u>	<u>527,988</u>

6. CURRENT ASSET INVESTMENTS

	28.2.22 £	28.2.21 £
Unlisted investments	<u>28,197</u>	<u>28,197</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22	28.2.21
	£	£
Bank loans and overdrafts	22,106	12,106
Trade creditors	1,029	1,962
Taxation and social security	55,694	6,784
Other creditors	749	749
	<u>79,578</u>	<u>21,601</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	28.2.22	28.2.21
	£	£
Bank loans	<u>749,315</u>	<u>776,763</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more than 5 years		
not payable by instalments	<u>699,194</u>	<u>699,192</u>
	<u>699,194</u>	<u>699,192</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	28.2.22	28.2.21
	£	£
Bank loans	<u>771,421</u>	<u>788,869</u>

Bank loans are secured against all the assets of the Company.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2022

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 28 February 2022 and 28 February 2021:

	28.2.22	28.2.21
	£	£
Mr GS Luther		
Balance outstanding at start of year	-	36,308
Amounts advanced	-	7,700
Amounts repaid	-	(44,008)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

11. RELATED PARTY DISCLOSURES

Included in other debtors is £523,794 owed by Chase Commercial Investments Ltd. a company incorporated in England and Wales in which Mr GS Singh is a director and shareholder. The loan is unsecured, interest free and repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.